

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 4,153,857	4,616,527
Income receivable	18,229	20,274
Total Series 1999A assets	<u>4,172,086</u>	<u>4,636,801</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,611,549	4,314,551
Income receivable	16,114	18,936
Total Series 1999B assets	<u>3,627,663</u>	<u>4,333,487</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	599,333	728,901
Income receivable	2,611	3,199
Total Series 1999C assets	<u>601,944</u>	<u>732,100</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	6,131,968	6,502,539
Income receivable	26,718	28,540
Total Series 2002A assets	<u>6,158,686</u>	<u>6,531,079</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	45,980,143	48,927,017
Income receivable	200,684	215,360
Total Series 2002B assets	<u>46,180,827</u>	<u>49,142,377</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,124,898	13,377,959
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	61,535	58,714
Total Series 2002 Reserve assets	<u>14,186,433</u>	<u>13,436,673</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,144,863	3,987,617
Income receivable	18,056	17,501
Total Series 2003A assets	<u>4,162,919</u>	<u>4,005,118</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	10,239,100	11,306,405
Income receivable	44,641	50,090
Total Series 2003B assets	<u>10,283,741</u>	<u>11,356,495</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,079,209	3,863,496
Income receivable	17,771	16,956
Total Series 2003A&B Reserve assets	<u>4,096,980</u>	<u>3,880,452</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	109,776,656	124,045,177
Income receivable	478,950	544,418
Due to other Funds	-	(3)
Total Series 2006 AMT assets	<u>110,255,606</u>	<u>124,589,592</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	72,036,755	75,042,852
Income receivable	319,289	329,354
Total Series 2006 NON-AMT assets	<u>72,356,044</u>	<u>75,372,206</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	51,991,624	49,242,252
Income receivable	226,501	216,118
Total Series 2006 Variable Rate assets	<u>52,218,125</u>	<u>49,458,370</u>
Total invested assets	<u>\$ 328,301,054</u>	<u>\$ 347,474,750</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS

For the Month Ended June 30, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	18,229	237,215
Total earnings	<u>18,229</u>	<u>237,215</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	16,114	232,702
Total earnings	<u>16,114</u>	<u>232,702</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	2,611	34,868
Total earnings	<u>2,611</u>	<u>34,868</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	26,718	350,568
Total earnings	<u>26,718</u>	<u>350,568</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	200,684	2,582,284
Total earnings	<u>200,684</u>	<u>2,582,284</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	61,535	749,760
Total earnings	<u>61,535</u>	<u>749,760</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	18,057	221,315
Total earnings	<u>18,057</u>	<u>221,315</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	44,641	579,613
Total earnings	<u>44,641</u>	<u>579,613</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	17,771	216,528
Total earnings	<u>17,771</u>	<u>216,528</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	478,949	6,270,011
Total earnings	<u>478,949</u>	<u>6,270,011</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	319,289	4,080,553
Total earnings	<u>319,289</u>	<u>4,080,553</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	226,501	2,759,754
Total earnings	<u>226,501</u>	<u>2,759,754</u>
Total investment earnings (loss)	1,431,099	18,315,171
Total invested assets, beginning of period	329,923,560	347,474,749
Net contributions (withdrawals)	(3,053,605)	(37,488,869)
Net due to other Funds	<u>-</u>	<u>3</u>
Total invested assets, end of period	<u>328,301,054</u>	<u>328,301,054</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
June 30, 2007

Asset Allocation Policy Effective Date: 7/1/06	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,153,857.32	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		4,153,857.32	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,611,548.97	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,611,548.97	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	599,332.59	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		599,332.59	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,131,967.95	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		6,131,967.95	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	45,980,142.68	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		45,980,142.68	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,124,897.88	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		14,124,897.88	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,144,863.39	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,144,863.39	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	10,239,099.64	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		10,239,099.64	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,079,208.98	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,079,208.98	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	109,776,656.01	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		109,776,656.01	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	72,036,755.41	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		72,036,755.41	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	51,991,623.54	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		51,991,623.54	100.00%	
Income Receivable			1,431,099.95		
Due to other Funds			-		
Total Invested Assets At Fair Value			328,301,054.31		